HOUSING NOW TABLES

Victoria CMA

Date Released: September 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

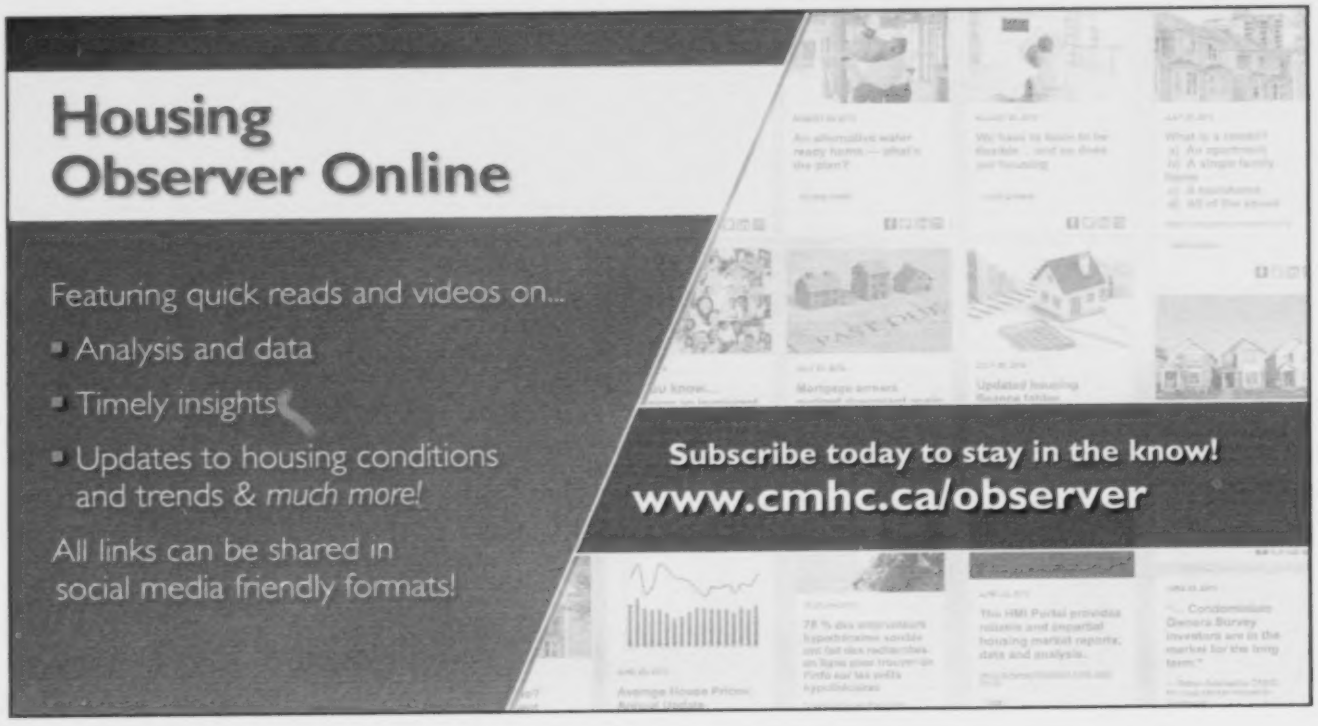
CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.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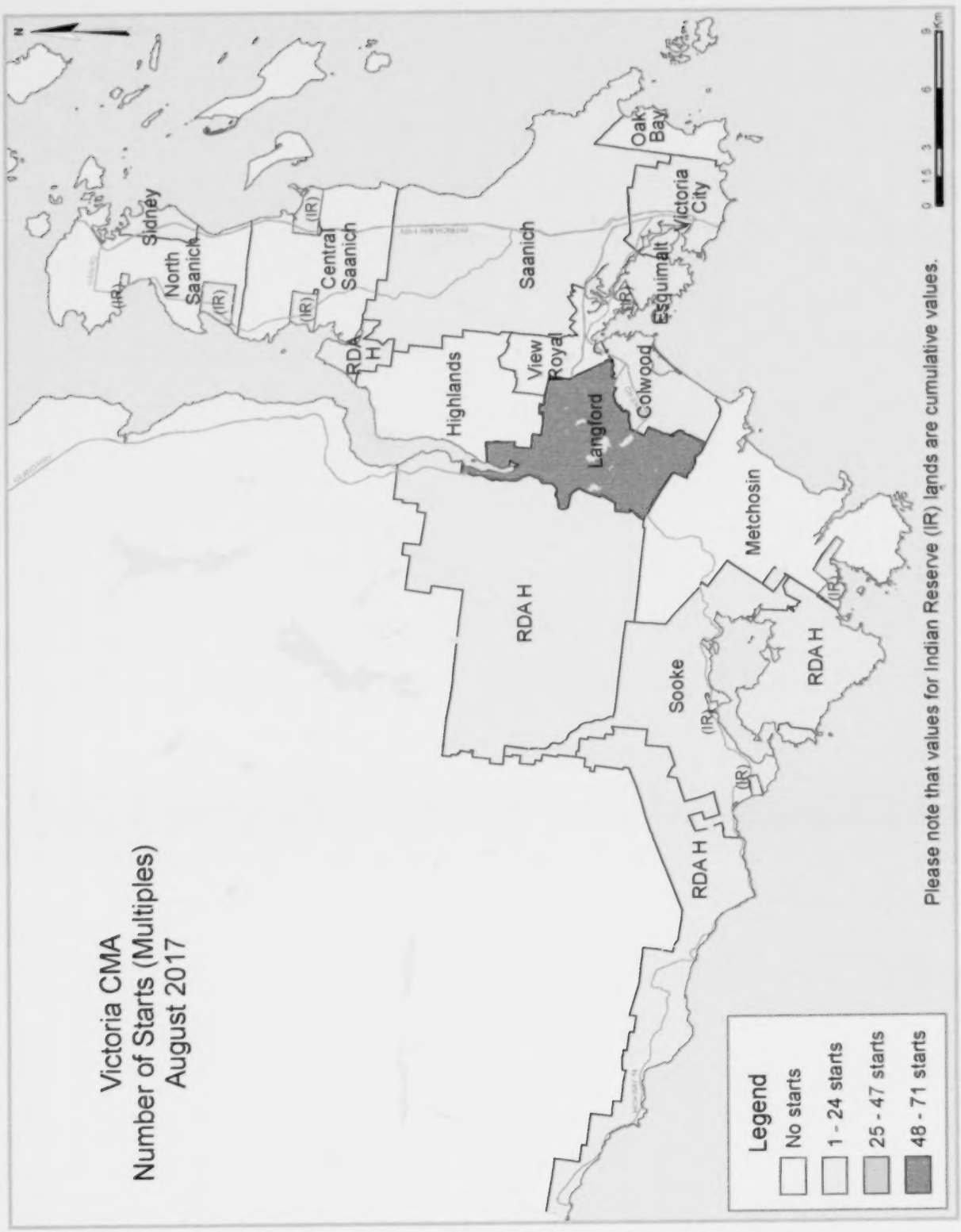
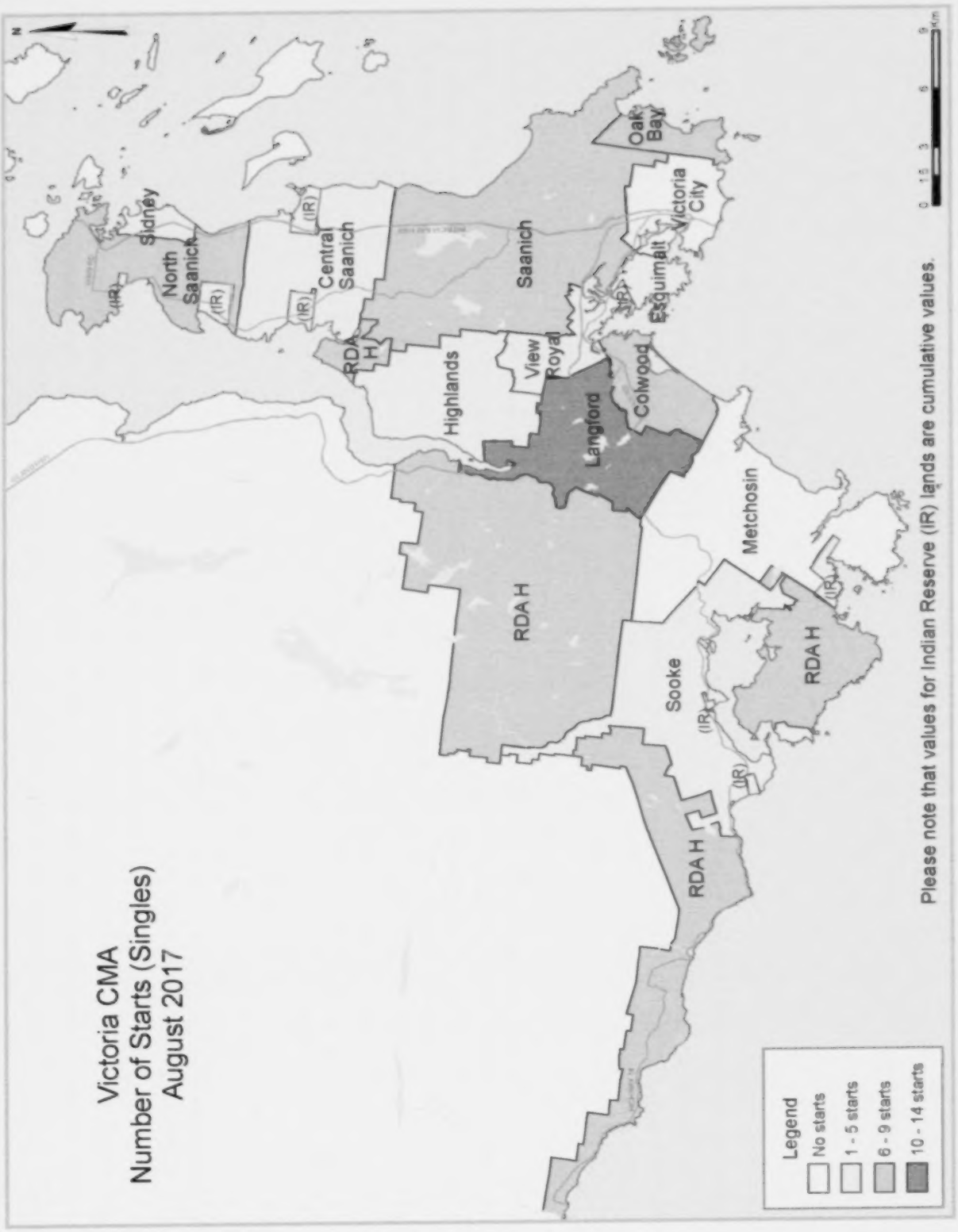
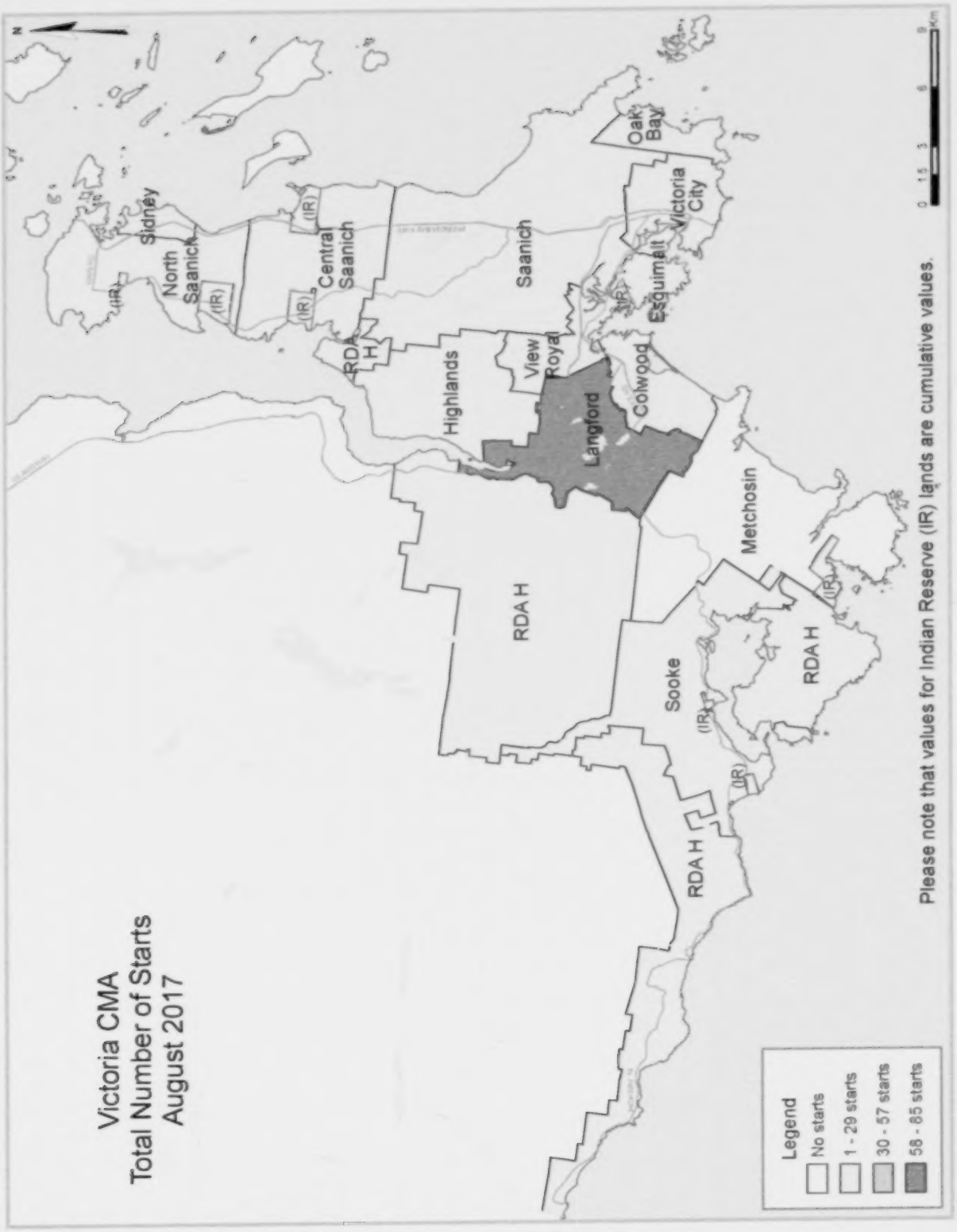
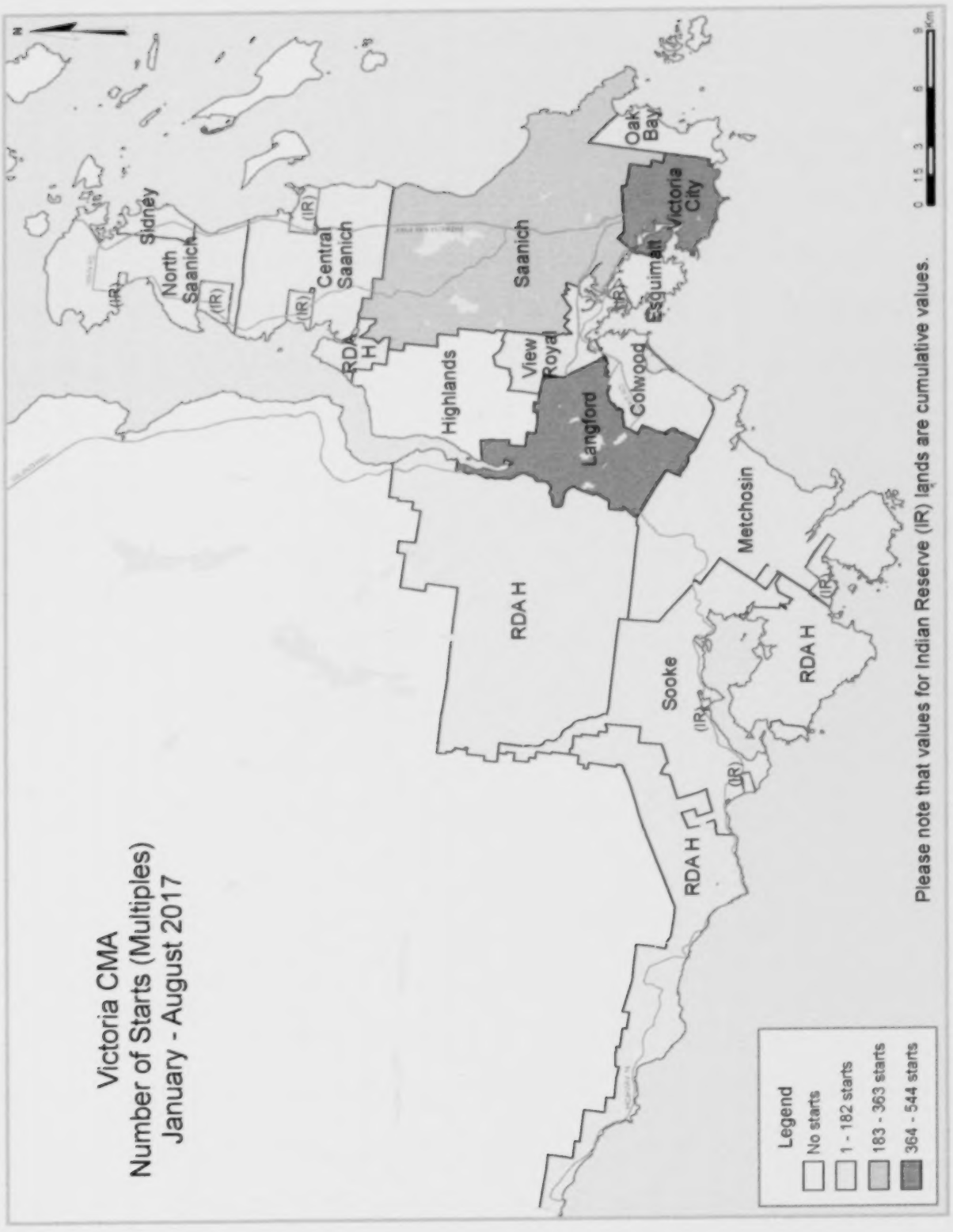
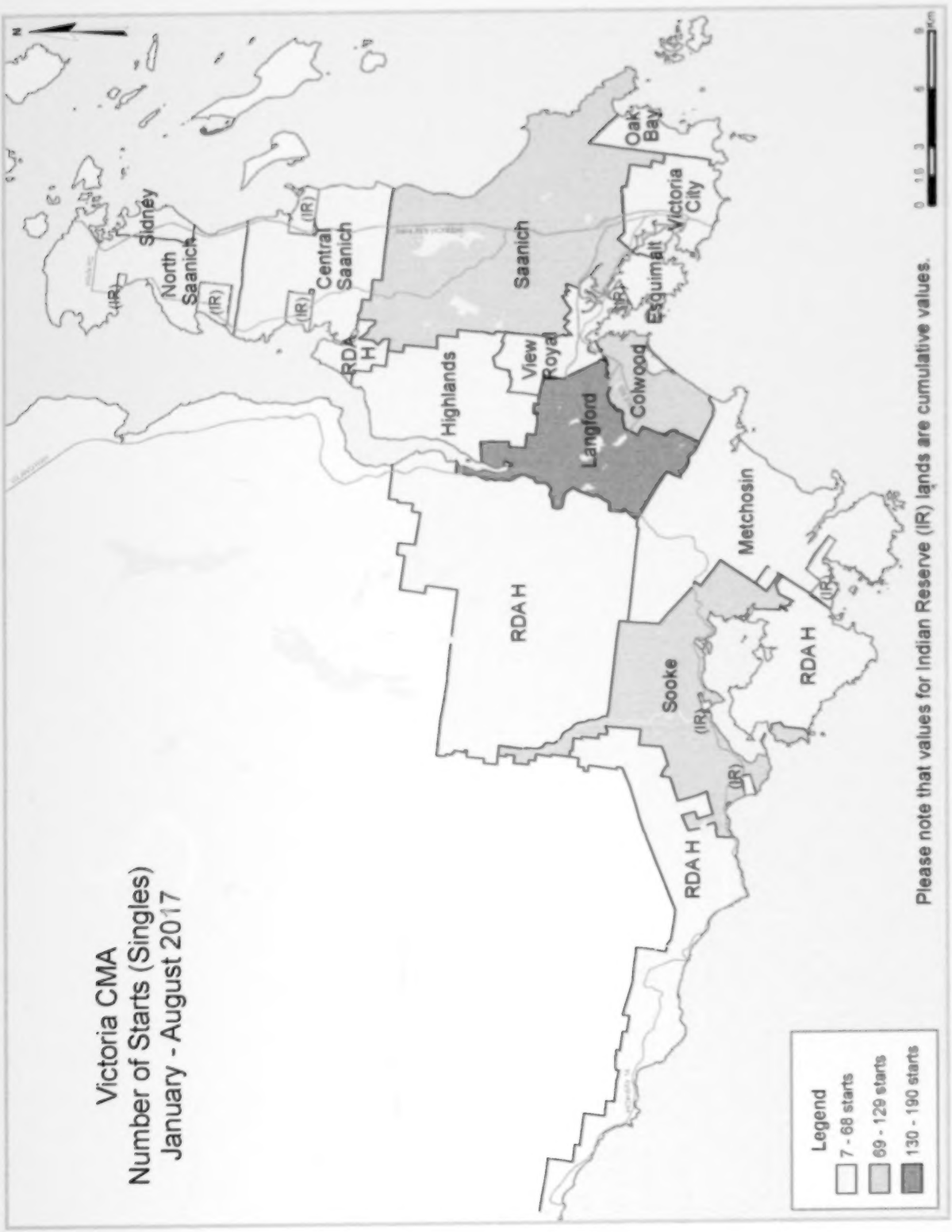
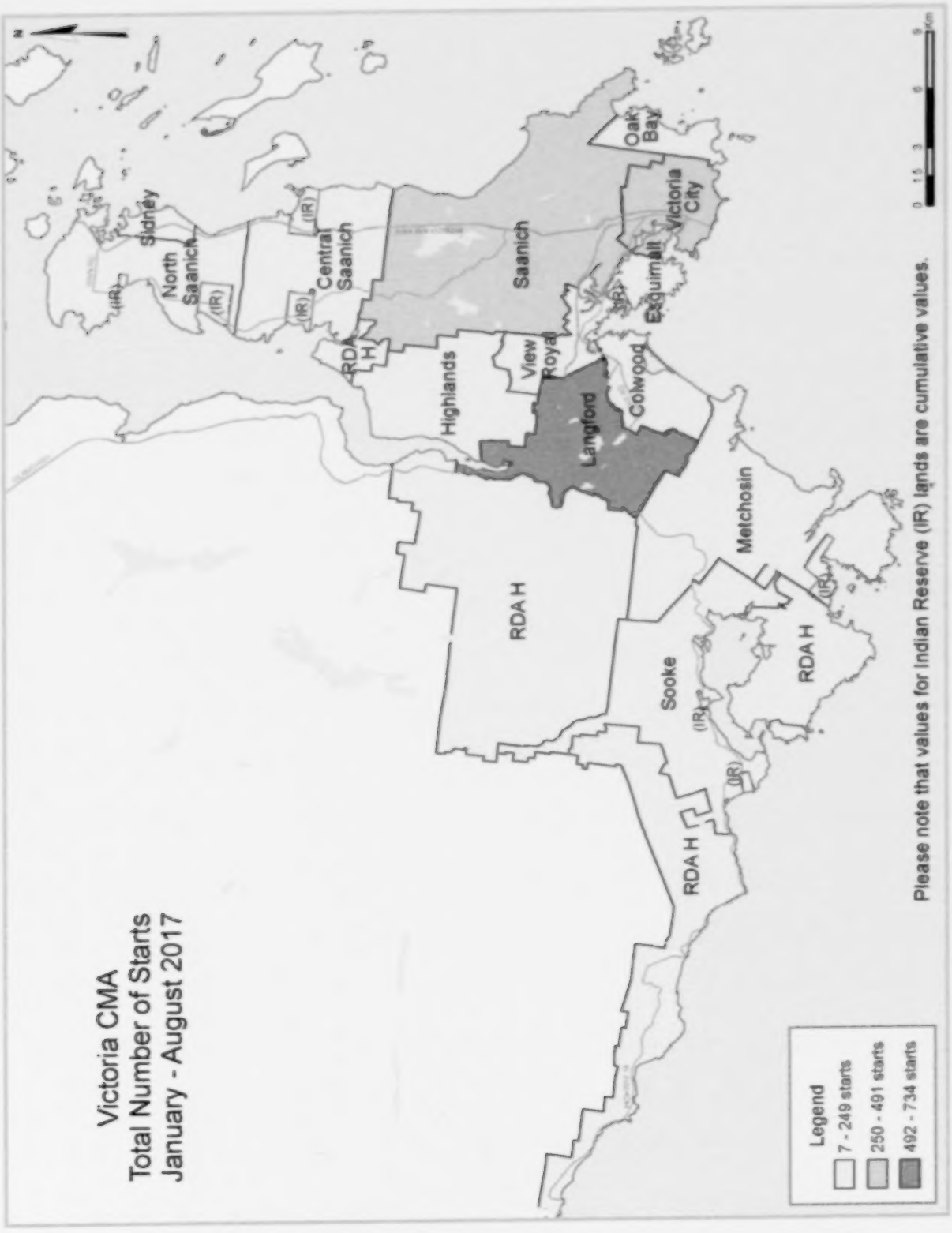

Victoria CMA
Number of Starts (Multiples)
August 2017
Legend
No starts
1 - 24 starts
25 - 47 starts
48 - 71 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
August 2017
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
Legend
No starts
1 - 5 starts
6 - 9 starts
10 - 14 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.


Victoria CMA
Total Number of Starts
August 2017
Legend
No starts
1 - 29 starts
30 - 57 starts
58 - 85 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Multiples)
January - August 2017
Legend
No starts
1 - 182 starts
183 - 363 starts
364 - 544 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Highlands
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
January - August 2017
Legend
7 - 68 starts
69 - 129 starts
130 - 190 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - August 2017
Legend
7 - 249 starts
250 - 491 starts
492 - 734 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Highlands
Langford
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) August 2017		
Victoria CMA[1]	July 2017	August 2017
Trend[2]	3,453	3,396
SAAR	8,230	2,226
	August 2016	August 2017
Actual		
August - Single-Detached	68	63
August - Multiples	82	120
August - Total	150	183
January to August - Single-Detached	608	619
January to August - Multiples	1,434	1,477
January to August - Total	2,042	2,096

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2017	61	2	0	0	43	60	6	11	183
August 2016	67	8	0	1	21	34	0	19	150
% Change	-9.0	-75.0	n/a	-100.0	104.8	76.5	n/a	-42.1	22.0
Year-to-date 2017	589	50	0	16	209	373	58	801	2,096
Year-to-date 2016	590	70	0	2	99	351	24	906	2,042
% Change	-0.2	-28.6	n/a	∞	111.1	6.3	141.7	-11.6	2.6
UNDER CONSTRUCTION									
August 2017	726	58	1	6	256	907	49	1,295	3,298
August 2016	651	74	0	4	130	570	26	1,235	2,690
% Change	11.5	-21.6	n/a	50.0	96.9	59.1	88.5	4.9	22.6
COMPLETIONS									
August 2017	55	2	0	2	6	0	16	86	167
August 2016	64	2	0	2	0	0	3	184	255
% Change	-14.1	0.0	n/a	0.0	n/a	n/a	∞	-53.3	-34.5
Year-to-date 2017	506	60	0	10	108	242	57	657	1,640
Year-to-date 2016	412	35	0	5	85	191	7	305	1,040
% Change	22.8	71.4	n/a	100.0	27.1	26.7	∞	115.4	57.7
COMPLETED & NOT ABSORBED									
August 2017	29	0	0	1	5	4	n/a	n/a	39
August 2016	13	0	0	1	5	53	n/a	n/a	72
% Change	123.1	n/a	n/a	0.0	0.0	-92.5	n/a	n/a	-45.8
ABSORBED									
August 2017	52	3	0	2	7	4	n/a	n/a	68
August 2016	68	2	0	1	1	13	n/a	n/a	85
% Change	-23.5	50.0	n/a	100.0	∞	-69.2	n/a	n/a	-20.0
Year-to-date 2017	497	61	0	10	114	262	n/a	n/a	944
Year-to-date 2016	433	43	0	4	124	287	n/a	n/a	891
% Change	14.8	41.9	n/a	150.0	-8.1	-8.7	n/a	n/a	5.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
August 2017	0	2	0	0	0	0	0	0	2
August 2016	3	0	0	0	0	0	0	2	5
Oak Bay									
August 2017	6	0	0	0	0	0	0	0	6
August 2016	1	0	0	0	0	0	0	0	1
Esquimalt									
August 2017	2	0	0	0	12	0	0	0	14
August 2016	0	0	0	0	4	0	0	0	4
Saanich									
August 2017	8	0	0	0	0	0	0	1	9
August 2016	8	0	0	0	0	34	0	6	48
Central Saanich									
August 2017	2	0	0	0	0	0	0	0	2
August 2016	5	0	0	0	0	0	0	1	6
North Saanich									
August 2017	7	0	0	0	0	0	0	0	7
August 2016	5	0	0	0	0	0	0	0	5
Sidney									
August 2017	1	0	0	0	5	0	0	0	6
August 2016	3	2	0	0	0	0	0	1	6
View Royal									
August 2017	1	0	0	0	0	0	0	0	1
August 2016	0	2	0	0	0	0	0	0	2
Reg. Dist. Area H									
August 2017	6	0	0	0	0	0	0	1	7
August 2016	1	0	0	0	0	0	0	0	1
Highlands									
August 2017	1	0	0	0	0	0	0	0	1
August 2016	6	0	0	0	0	0	0	0	6
Langford									
August 2017	14	0	0	0	4	60	0	7	85
August 2016	24	4	0	0	17	0	0	8	53
Colwood									
August 2017	8	0	0	0	16	0	0	0	24
August 2016	6	0	0	1	0	0	0	0	7
Metchosin									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	0	0	0	0	0	0	0	0	0
Sooke									
August 2017	5	0	0	0	6	0	0	2	13
August 2016	5	0	0	0	0	0	0	1	6
First Nations									
August 2017	0	0	0	0	0	0	6	0	6
August 2016	0	0	0	0	0	0	0	0	0
Victoria CMA									
August 2017	61	2	0	0	43	60	6	11	183
August 2016	67	8	0	1	21	34	0	19	150

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & - Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
August 2017	33	4	0	2	10	428	0	698	1,175
August 2016	25	8	0	0	23	242	0	714	1,012
Oak Bay									
August 2017	45	2	0	0	0	0	0	0	47
August 2016	40	0	0	0	0	0	0	0	40
Esquimalt									
August 2017	7	0	0	1	12	30	0	0	50
August 2016	6	2	0	0	4	0	0	1	13
Saanich									
August 2017	116	0	1	0	8	175	0	119	419
August 2016	107	0	0	1	14	174	10	137	443
Central Saanich									
August 2017	18	8	0	0	0	0	0	5	31
August 2016	26	2	0	0	0	0	0	60	88
North Saanich									
August 2017	64	2	0	0	3	18	1	15	103
August 2016	28	0	0	0	0	0	1	2	31
Sidney									
August 2017	21	6	0	1	7	42	0	28	105
August 2016	36	20	0	0	0	49	0	3	108
View Royal									
August 2017	16	18	0	0	8	0	0	0	42
August 2016	9	8	0	0	14	43	0	1	75
Reg. Dist. Area H									
August 2017	31	0	0	0	0	0	1	3	35
August 2016	27	0	0	0	0	0	1	1	29
Highlands									
August 2017	9	0	0	0	0	0	0	0	9
August 2016	31	0	0	0	0	0	0	0	31
Langford									
August 2017	203	6	0	1	137	174	4	346	871
August 2016	221	26	0	1	62	62	0	305	677
Colwood									
August 2017	89	0	0	0	48	33	0	60	230
August 2016	46	2	0	2	0	0	0	0	50
Metchosin									
August 2017	10	0	0	0	0	0	0	1	11
August 2016	7	0	0	0	0	0	0	0	7
Sooke									
August 2017	64	12	0	1	23	7	0	20	127
August 2016	42	6	0	0	13	0	2	11	74
First Nations									
August 2017	0	0	0	0	0	0	43	0	43
August 2016	0	0	0	0	0	0	12	0	12
Victoria CMA									
August 2017	726	58	1	6	256	907	49	1,295	3,298
August 2016	651	74	0	4	130	570	26	1,235	2,690

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
August 2017	4	0	0	0	0	0	0	66	70
August 2016	2	0	0	0	0	0	0	171	173
Oak Bay									
August 2017	1	0	0	0	0	0	0	0	1
August 2016	6	0	0	0	0	0	0	0	6
Esquimalt									
August 2017	0	0	0	0	2	0	0	0	2
August 2016	0	0	0	0	0	0	0	0	0
Saanich									
August 2017	8	0	0	0	0	0	0	6	14
August 2016	5	0	0	2	0	0	0	2	9
Central Saanich									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	1	0	0	0	0	0	0	1	2
North Saanich									
August 2017	0	0	0	0	0	0	0	0	0
August 2016	1	0	0	0	0	0	0	0	1
Sidney									
August 2017	2	2	0	0	0	0	0	1	5
August 2016	3	2	0	0	0	0	1	2	8
View Royal									
August 2017	4	0	0	0	0	0	0	0	4
August 2016	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
August 2017	2	0	0	0	0	0	0	0	2
August 2016	1	0	0	0	0	0	0	0	1
Highlands									
August 2017	5	0	0	0	0	0	0	0	5
August 2016	1	0	0	0	0	0	0	0	1
Langford									
August 2017	19	0	0	0	4	0	0	10	33
August 2016	25	0	0	0	0	0	1	3	29
Colwood									
August 2017	4	0	0	2	0	0	0	0	6
August 2016	5	0	0	0	0	0	0	1	6
Metchosin									
August 2017	1	0	0	0	0	0	0	0	1
August 2016	0	0	0	0	0	0	0	0	0
Sooke									
August 2017	5	0	0	0	0	0	0	3	8
August 2016	14	0	0	0	0	0	1	4	19
First Nations									
August 2017	0	0	0	0	0	0	16	0	16
August 2016	0	0	0	0	0	0	0	0	0
Victoria CMA									
August 2017	55	2	0	2	6	0	16	86	167
August 2016	64	2	0	2	0	0	3	184	255

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
August 2017	1	0	0	0	4	2	n/a	n/a	7
August 2016	0	0	0	0	4	37	n/a	n/a	41
Oak Bay									
August 2017	1	0	0	0	0	0	n/a	n/a	1
August 2016	0	0	0	0	0	7	n/a	n/a	7
Esquimalt									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Saanich									
August 2017	6	0	0	1	0	0	n/a	n/a	7
August 2016	4	0	0	1	0	0	n/a	n/a	5
Central Saanich									
August 2017	1	0	0	0	0	0	n/a	n/a	1
August 2016	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
August 2017	3	0	0	0	0	0	n/a	n/a	3
August 2016	0	0	0	0	0	0	n/a	n/a	0
Sidney									
August 2017	1	0	0	0	0	0	n/a	n/a	1
August 2016	0	0	0	0	0	0	n/a	n/a	0
View Royal									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Highlands									
August 2017	3	0	0	0	0	0	n/a	n/a	3
August 2016	0	0	0	0	0	0	n/a	n/a	0
Langford									
August 2017	10	0	0	0	1	0	n/a	n/a	11
August 2016	5	0	0	0	1	2	n/a	n/a	8
Colwood									
August 2017	1	0	0	0	0	0	n/a	n/a	1
August 2016	1	0	0	0	0	1	n/a	n/a	2
Metchosin									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
August 2017	2	0	0	0	0	2	n/a	n/a	4
August 2016	2	0	0	0	0	6	n/a	n/a	8
First Nations									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
August 2017	29	0	0	1	5	4	n/a	n/a	39
August 2016	13	0	0	1	5	53	n/a	n/a	72

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
August 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
August 2017	5	0	0	0	0	0	n/a	n/a	5
August 2016	2	0	0	0	0	2	n/a	n/a	4
Oak Bay									
August 2017	2	0	0	0	0	0	n/a	n/a	2
August 2016	6	0	0	0	0	0	n/a	n/a	6
Esquimalt									
August 2017	0	0	0	0	2	0	n/a	n/a	2
August 2016	0	0	0	0	0	0	n/a	n/a	0
Saanich									
August 2017	8	0	0	0	1	0	n/a	n/a	9
August 2016	4	0	0	1	0	0	n/a	n/a	5
Central Saanich									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	1	0	0	0	0	0	n/a	n/a	1
Sidney									
August 2017	2	2	0	0	0	0	n/a	n/a	4
August 2016	5	2	0	0	0	0	n/a	n/a	7
View Royal									
August 2017	4	0	0	0	0	0	n/a	n/a	4
August 2016	0	0	0	0	0	3	n/a	n/a	3
Reg. Dist. Area H									
August 2017	2	0	0	0	0	0	n/a	n/a	2
August 2016	1	0	0	0	0	0	n/a	n/a	1
Highlands									
August 2017	4	0	0	0	0	0	n/a	n/a	4
August 2016	1	0	0	0	0	0	n/a	n/a	1
Langford									
August 2017	16	1	0	0	4	0	n/a	n/a	21
August 2016	28	0	0	0	0	8	n/a	n/a	36
Colwood									
August 2017	4	0	0	2	0	0	n/a	n/a	6
August 2016	5	0	0	0	0	0	n/a	n/a	5
Metchosin									
August 2017	1	0	0	0	0	0	n/a	n/a	1
August 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
August 2017	4	0	0	0	0	4	n/a	n/a	8
August 2016	14	0	0	0	1	0	n/a	n/a	15
First Nations									
August 2017	0	0	0	0	0	0	n/a	n/a	0
August 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
August 2017	52	3	0	2	7	4	n/a	n/a	68
August 2016	68	2	0	1	1	13	n/a	n/a	85

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	% Change
Victoria City	0	3	2	0	0	0	0	2	2	5	-60.0
Oak Bay	6	1	0	0	0	0	0	0	6	1	**
Esquimalt	2	0	0	0	12	4	0	0	14	4	**
Saanich	8	8	0	0	0	0	1	40	9	48	-81.3
Central Saanich	2	5	0	0	0	0	0	1	2	6	-66.7
North Saanich	7	5	0	0	0	0	0	0	7	5	40.0
Sidney	1	3	2	2	3	0	0	1	6	6	0.0
View Royal	1	0	0	2	0	0	0	0	1	2	-50.0
Reg. Dist. Area H	6	1	0	0	0	0	1	0	7	1	**
Highlands	1	6	0	0	0	0	0	0	1	6	-83.3
Langford	14	24	4	4	0	17	67	8	85	53	60.4
Colwood	8	7	0	0	16	0	0	0	24	7	**
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	5	5	6	0	0	0	2	1	13	6	116.7
First Nations	2	0	0	0	4	0	0	0	6	0	n/a
Victoria CMA	63	68	14	8	35	21	71	53	183	150	22.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	22	20	4	16	0	9	378	621	404	666	-39.3
Oak Bay	27	29	2	0	0	0	0	0	29	29	0.0
Esquimalt	7	2	0	0	12	4	30	0	49	6	**
Saanich	72	81	4	0	0	22	183	252	259	355	-27.0
Central Saanich	9	23	8	2	0	0	4	13	21	38	-44.7
North Saanich	59	26	0	0	0	0	30	2	89	28	**
Sidney	22	42	6	20	3	0	54	5	85	67	26.9
View Royal	17	7	20	10	0	8	0	0	37	25	48.0
Reg. Dist. Area H	19	16	0	0	0	0	2	1	21	17	23.5
Highlands	7	28	0	0	0	0	0	0	7	28	-75.0
Langford	190	220	24	24	117	48	403	336	734	628	16.9
Colwood	80	47	4	2	35	0	60	12	179	61	193.4
Metchosin	8	3	0	0	0	0	1	0	9	3	200.0
Sooke	69	55	20	12	0	0	29	15	118	82	43.9
First Nations	11	9	0	0	44	0	0	0	55	9	**
Victoria CMA	619	608	92	86	211	91	1,174	1,257	2,096	2,042	2.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Victoria City	0	0	0	0	0	0	0	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	12	4	0	0	0	0	0	0
Saanich	0	0	0	0	0	34	1	6
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	0	0	0	0	0	0	1
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	17	0	0	60	0	7	8
Colwood	16	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	2	1
First Nations	0	0	4	0	0	0	0	0
Victoria CMA	31	21	4	0	60	34	11	19

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	0	9	0	0	145	146	233	475
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	12	4	0	0	30	0	0	0
Saanich	0	14	0	8	85	160	98	92
Central Saanich	0	0	0	0	0	0	4	13
North Saanich	0	0	0	0	18	0	12	2
Sidney	3	0	0	0	25	0	29	5
View Royal	0	8	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	2	1
Highlands	0	0	0	0	0	0	0	0
Langford	117	48	0	0	66	33	337	303
Colwood	35	0	0	0	0	12	60	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	4	0	25	15
First Nations	0	0	44	0	0	0	0	0
Victoria CMA	167	83	44	8	373	351	801	906

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Victoria City	2	3	0	0	0	2	2	5
Oak Bay	6	1	0	0	0	0	6	1
Esquimalt	2	0	12	4	0	0	14	4
Saanich	8	8	0	34	1	6	9	48
Central Saanich	2	5	0	0	0	1	2	6
North Saanich	7	5	0	0	0	0	7	5
Sidney	1	5	5	0	0	1	6	6
View Royal	1	2	0	0	0	0	1	2
Reg. Dist. Area H	6	1	0	0	1	0	7	1
Highlands	1	6	0	0	0	0	1	6
Langford	14	28	64	17	7	8	85	53
Colwood	8	6	16	1	0	0	24	7
Metchosin	0	0	0	0	0	0	0	0
Sooke	5	5	6	0	2	1	13	6
First Nations	0	0	0	0	6	0	6	0
Victoria CMA	63	75	103	56	17	19	183	150

Table 2.5: Starts by Submarket and by Intended Market
January - August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	24	28	147	163	233	475	404	666
Oak Bay	29	29	0	0	0	0	29	29
Esquimalt	7	2	42	4	0	0	49	6
Saanich	72	80	89	174	98	101	259	355
Central Saanich	17	25	0	0	4	13	21	38
North Saanich	54	25	22	0	13	3	89	28
Sidney	23	62	33	0	29	5	85	67
View Royal	29	15	8	10	0	0	37	25
Reg. Dist. Area H	18	14	0	0	3	3	21	17
Highlands	7	28	0	0	0	0	7	28
Langford	194	243	202	82	338	303	734	628
Colwood	80	48	39	13	60	0	179	61
Metchosin	8	3	0	0	1	0	9	3
Sooke	77	58	16	6	25	18	118	82
First Nations	0	0	0	0	55	9	55	9
Victoria CMA	639	660	598	452	859	930	2,096	2,042

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	% Change
Victoria City	4	2	0	0	0	0	66	171	70	173	-59.5
Oak Bay	1	6	0	0	0	0	0	0	1	6	-83.3
Esquimalt	0	0	2	0	0	0	0	0	2	0	n/a
Saanich	8	7	0	0	0	0	6	2	14	9	55.6
Central Saanich	0	1	0	0	0	0	0	1	0	2	-100.0
North Saanich	0	1	0	0	0	0	0	0	0	1	-100.0
Sidney	2	4	2	2	0	0	1	2	5	8	-37.5
View Royal	4	0	0	0	0	0	0	0	4	0	n/a
Reg. Dist. Area H	2	1	0	0	0	0	0	0	2	1	100.0
Highlands	5	1	0	0	0	0	0	0	5	1	**
Langford	19	26	0	0	4	0	10	3	33	29	13.8
Colwood	6	5	0	0	0	0	0	1	6	6	0.0
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	5	15	0	0	0	0	3	4	8	19	-57.9
First Nations	4	0	0	0	12	0	0	0	16	0	n/a
Victoria CMA	61	69	4	2	16	0	86	184	167	255	-34.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	23	16	8	10	5	10	335	265	371	301	23.3
Oak Bay	22	19	0	0	0	0	0	0	22	19	15.8
Esquimalt	4	3	2	0	4	0	1	0	11	3	**
Saanich	68	49	0	4	18	4	221	23	307	80	**
Central Saanich	8	14	0	8	0	0	55	10	63	32	96.9
North Saanich	27	20	0	0	0	0	4	0	31	20	55.0
Sidney	25	26	14	10	0	3	3	5	42	44	-4.5
View Royal	11	2	10	2	3	23	0	0	24	27	-11.1
Reg. Dist. Area H	10	15	0	0	0	0	0	0	10	15	-33.3
Highlands	28	3	0	0	0	0	0	0	28	3	**
Langford	167	180	24	3	74	32	259	81	524	296	77.0
Colwood	58	23	0	2	0	7	0	72	58	104	-44.2
Metchosin	4	2	0	0	0	0	0	0	4	2	100.0
Sooke	63	51	14	2	0	0	21	40	98	93	5.4
First Nations	7	1	0	0	40	0	0	0	47	1	**
Victoria CMA	525	424	72	41	144	79	899	496	1,640	1,040	57.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Victoria City	0	0	0	0	0	0	66	171
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	6	2
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	2
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	0	0	0	0	0	10	3
Colwood	0	0	0	0	0	0	0	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	3	4
First Nations	0	0	12	0	0	0	0	0
Victoria CMA	4	0	12	0	0	0	86	184

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - August 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	5	10	0	0	141	91	194	174
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	1	0
Saanich	10	4	8	0	101	0	120	23
Central Saanich	0	0	0	0	0	0	55	10
North Saanich	0	0	0	0	0	0	4	0
Sidney	0	3	0	0	0	0	3	5
View Royal	3	23	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	74	32	0	0	0	0	259	81
Colwood	0	7	0	0	0	68	0	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	21	8
First Nations	0	0	40	0	0	0	0	0
Victoria CMA	96	79	48	0	242	191	657	305

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016	Aug 2017	Aug 2016
Victoria City	4	2	0	0	66	171	70	173
Oak Bay	1	6	0	0	0	0	1	6
Esquimalt	0	0	2	0	0	0	2	0
Saanich	8	5	0	2	6	2	14	9
Central Saanich	0	1	0	0	0	1	0	2
North Saanich	0	1	0	0	0	0	0	1
Sidney	4	5	0	0	1	3	5	8
View Royal	4	0	0	0	0	0	4	0
Reg. Dist. Area H	2	1	0	0	0	0	2	1
Highlands	5	1	0	0	0	0	5	1
Langford	19	25	4	0	10	4	33	29
Colwood	4	5	2	0	0	1	6	6
Metchosin	1	0	0	0	0	0	1	0
Sooke	5	14	0	0	3	5	8	19
First Nations	0	0	0	0	16	0	16	0
Victoria CMA	57	66	8	2	102	187	167	255

Table 3.5: Completions by Submarket and by Intended Market
January - August 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	31	25	146	101	194	175	371	301
Oak Bay	22	19	0	0	0	0	22	19
Esquimalt	4	3	6	0	1	0	11	3
Saanich	68	50	111	7	128	23	307	80
Central Saanich	8	21	0	0	55	11	63	32
North Saanich	18	20	8	0	5	0	31	20
Sidney	39	31	0	7	3	6	42	44
View Royal	17	4	7	23	0	0	24	27
Reg. Dist. Area H	10	14	0	0	0	1	10	15
Highlands	28	3	0	0	0	0	28	3
Langford	191	182	74	32	259	82	524	296
Colwood	56	25	2	75	0	4	58	104
Metchosin	4	2	0	0	0	0	4	2
Sooke	70	48	6	36	22	9	98	93
First Nations	0	0	0	0	47	1	47	1
Victoria CMA	566	447	360	281	714	312	1,640	1,040

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
August 2017	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	-	1,222,594
August 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	8	36.4	14	63.6	22	-	1,327,148
Year-to-date 2016	0	0.0	0	0.0	2	10.5	10	52.6	7	36.8	19	-	944,225
Oak Bay													
August 2017	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
August 2016	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	1,641,500
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	22	100.0	22	-	2,287,350
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	9.5	19	90.5	21	-	1,820,537
Esquimalt													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	-
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Saanich													
August 2017	0	0.0	0	0.0	0	0.0	4	50.0	4	50.0	8	-	1,003,140
August 2016	0	0.0	0	0.0	0	0.0	2	40.0	3	60.0	5	-	1,205,780
Year-to-date 2017	0	0.0	0	0.0	1	1.6	23	35.9	40	62.5	64	1,205,000	1,283,072
Year-to-date 2016	0	0.0	0	0.0	3	6.5	29	63.0	14	30.4	46	975,000	1,082,082
Central Saanich													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	0	0.0	1	12.5	3	37.5	4	50.0	8	-	1,124,950
Year-to-date 2016	1	7.1	1	7.1	3	21.4	7	50.0	2	14.3	14	-	937,425
North Saanich													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	0	0.0	8	33.3	3	12.5	10	41.7	3	12.5	24	510,000	670,667
Year-to-date 2016	0	0.0	5	23.8	5	23.8	6	28.6	5	23.8	21	-	887,720
Sidney													
August 2017	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
August 2016	0	0.0	0	0.0	3	60.0	1	20.0	1	20.0	5	-	-
Year-to-date 2017	1	4.0	0	0.0	11	44.0	9	36.0	4	16.0	25	-	903,389
Year-to-date 2016	0	0.0	0	0.0	19	76.0	4	16.0	2	8.0	25	-	800,923
View Royal													
August 2017	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	708,550
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	1	9.1	8	72.7	2	18.2	0	0.0	11	-	640,967
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Reg. Dist. Area H													
August 2017	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
August 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	1	10.0	2	20.0	1	10.0	4	40.0	2	20.0	10	-	-
Year-to-date 2016	5	29.4	4	23.5	3	17.6	4	23.5	1	5.9	17	-	641,318

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
August 2017	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	-
August 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	3.7	1	3.7	25	92.6	0	0.0	27	-	810,836
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Langford													
August 2017	0	0.0	0	0.0	4	25.0	8	50.0	4	25.0	16	845,000	1,026,216
August 2016	10	35.7	6	21.4	8	28.6	4	14.3	0	0.0	28	515,000	539,360
Year-to-date 2017	1	0.6	15	9.1	51	30.9	79	47.9	19	11.5	165	735,000	802,576
Year-to-date 2016	34	18.0	67	35.4	58	30.7	22	11.6	8	4.2	189	530,000	564,772
Colwood													
August 2017	0	0.0	0	0.0	2	33.3	3	50.0	1	16.7	6	-	883,250
August 2016	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	-	607,930
Year-to-date 2017	0	0.0	1	1.7	43	74.1	9	15.5	5	8.6	58	600,000	710,353
Year-to-date 2016	0	0.0	2	9.1	19	86.4	1	4.5	0	0.0	22	-	607,930
Metchosin													
August 2017	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Sooke													
August 2017	0	0.0	3	75.0	1	25.0	0	0.0	0	0.0	4	-	554,506
August 2016	1	7.1	10	71.4	2	14.3	0	0.0	1	7.1	14	532,500	566,501
Year-to-date 2017	5	7.9	39	61.9	17	27.0	1	1.6	1	1.6	63	500,000	545,444
Year-to-date 2016	8	15.1	34	64.2	9	17.0	1	1.9	1	1.9	53	532,500	501,449
First Nations													
August 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
August 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
August 2017	0	0.0	3	5.6	13	24.1	22	40.7	16	29.6	54	900,000	986,669
August 2016	11	15.9	18	26.1	17	24.6	10	14.5	13	18.8	69	600,000	745,747
Year-to-date 2017	8	1.6	67	13.2	141	27.8	175	34.5	116	22.9	507	760,000	918,317
Year-to-date 2016	48	11.0	113	25.9	126	28.8	89	20.4	61	14.0	437	630,000	737,144

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
August 2017

Submarket	Aug 2017	Aug 2016	% Change	YTD 2017	YTD 2016	% Change
Victoria City	1,222,594	-	n/a	1,327,148	944,225	40.6
Oak Bay	-	1,641,500	n/a	2,287,350	1,820,537	25.6
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,003,140	1,205,780	-16.8	1,283,072	1,082,082	18.6
Central Saanich	-	-	n/a	1,124,950	937,425	20.0
North Saanich	-	-	n/a	670,667	887,720	-24.5
Sidney	-	-	n/a	903,389	800,923	12.8
View Royal	708,550	-	n/a	640,967	-	n/a
Reg. Dist. Area H	-	-	n/a	-	641,318	n/a
Highlands	-	-	n/a	810,836	-	n/a
Langford	1,026,216	539,360	90.3	802,576	564,772	42.1
Colwood	883,250	607,930	45.3	710,353	607,930	16.8
Metchosin	-	-	n/a	-	-	n/a
Sooke	554,506	566,501	-2.1	545,446	501,449	8.8
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	986,669	745,747	32.3	918,317	737,144	24.6

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

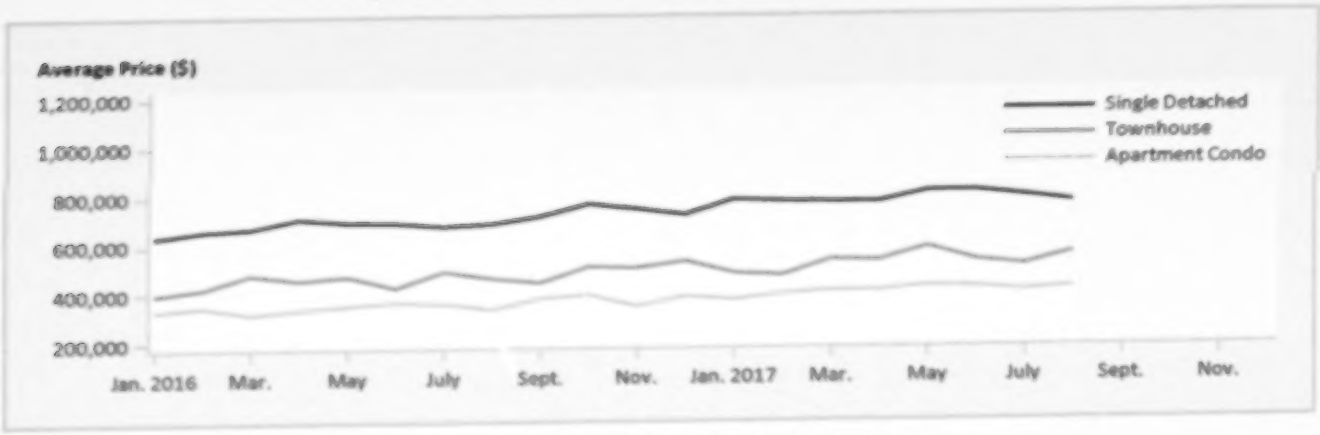


Figure 5.2: MLS® Residential Sales for Victoria

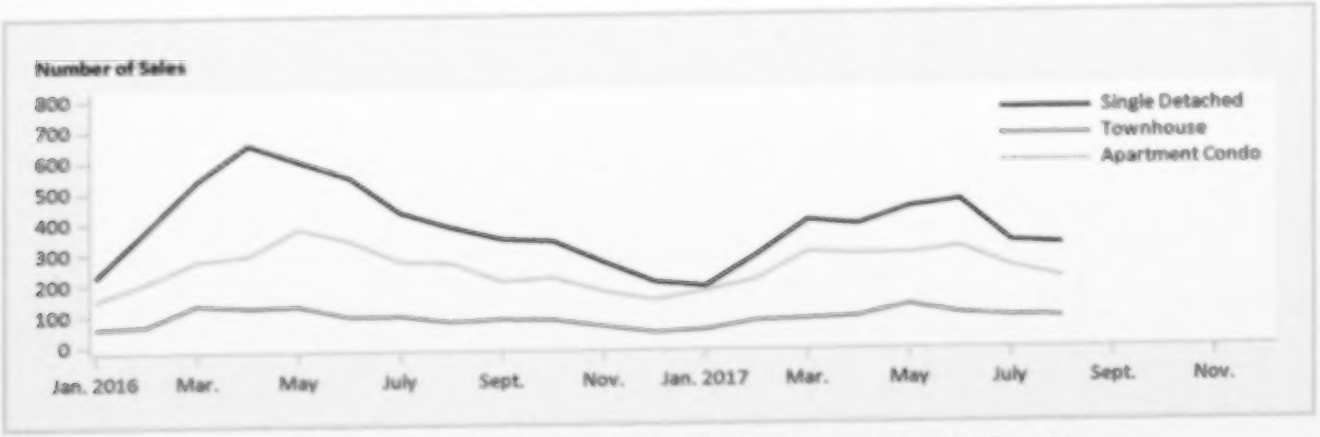
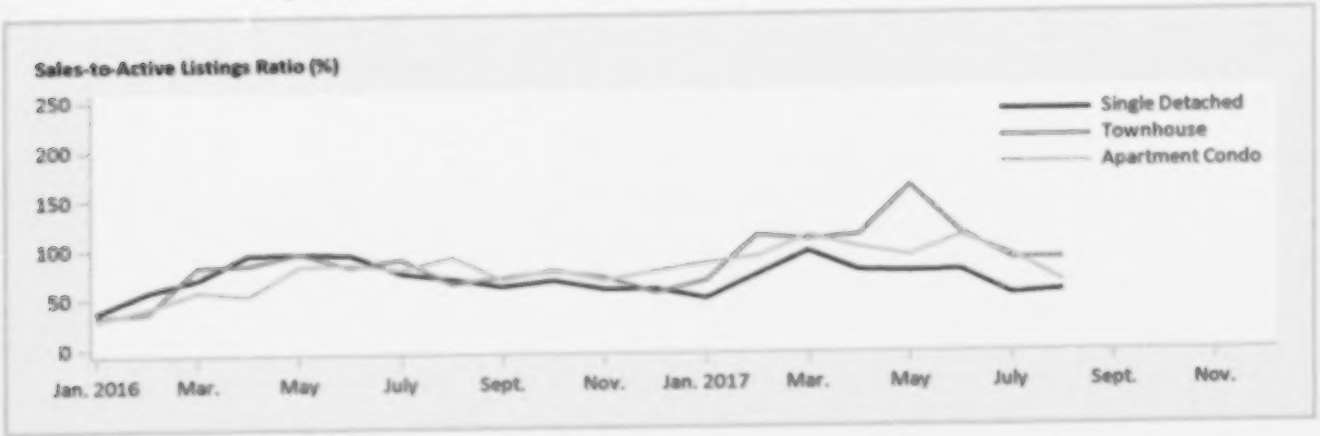


Figure 5.3: MLS® Residential Sales-to-Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
August 2017

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	95.2	118.9	182	5.8	63.3	896
	February	561	3.14	4.64	95.4	119.1	182	5.8	63.2	914
	March	561	3.14	4.64	95.4	120.0	181	6.0	63.0	920
	April	561	3.14	4.64	96.3	120.0	180	6.1	62.6	922
	May	561	3.14	4.64	97.3	121.0	181	5.6	62.5	920
	June	561	3.14	4.64	97.6	121.3	182	5.2	62.5	918
	July	567	3.14	4.74	98.4	121.7	184	4.7	62.8	912
	August	567	3.14	4.74	98.4	121.8	185	4.7	63.2	907
	September	561	3.14	4.64	98.9	121.5	187	4.7	63.7	908
	October	561	3.14	4.64	99.6	121.3	187	5.0	63.9	919
	November	561	3.14	4.64	100.0	120.9	188	5.0	64.0	916
	December	561	3.14	4.64	100.0	121.0	187	5.0	63.7	911
2017	January	561	3.14	4.64	100.4	121.6	187	4.6	63.5	897
	February	561	3.14	4.64	101.4	121.9	188	4.4	63.7	899
	March	561	3.14	4.64	101.4	122.6	190	3.8	63.9	902
	April	561	3.14	4.64	101.4	122.7	192	3.7	64.5	903
	May	561	3.14	4.64	101.4	123.4	191	3.9	64.3	910
	June	561	3.14	4.64	101.4	123.5	191	4.1	64.3	919
	July	573	3.14	4.84	101.4	123.9	190	4.6	63.9	932
	August	573	3.14	4.84		124.0	192	4.6	64.5	927
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM). Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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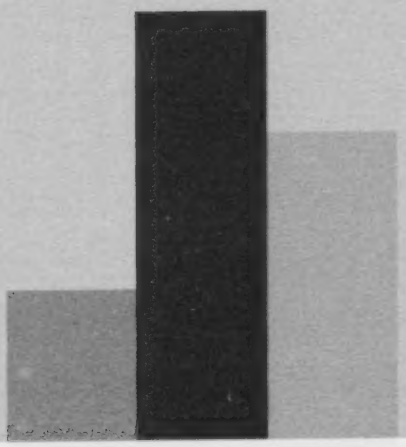

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